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SEPTEMBER 19 / SEPTEMBER 20 1998



Bloc to block

'The simplicity of life in a concrete block has a strong appeal in a world where everything else is changing'

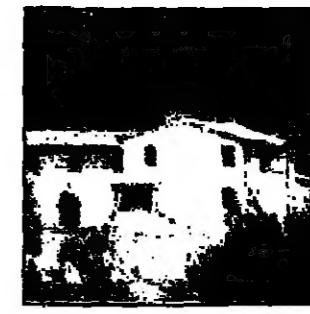
Page 10



Farewell Terry and June

'The new buyers in the suburbs have a very different set of criteria from their 1930s counterparts'

Page 5



As good as new

'It is now extremely hard to find a dilapidated Tuscan farmhouse to restore - that market has come of age'

Page 12

Anything you can do . . .

Anne Spackman finds Tony Pidgley junior itching to get his hands on part of his father's hugely profitable business

The story most often told about Tony Pidgley junior is that when on the eve of his first deal for his fledgling housebuilding company, he confided to his dad that he was buying a good site. Tony Pidgley senior snatched it from under his nose for his own company.

Pidgley junior was seen to have graduated from the school of hard knocks. The story still makes Pidgley junior cringe.

But today, if you open the boot of Tony Pidgley junior's car, it looks just like his dad's: a mobile office, stacked with the files, papers and hard hats necessary for a 15-hour day on the road.

Of course, Pidgley senior has a bigger boot in his Bentley than Pidgley junior in his BMW, but then he is still the governor (as his son puts it) - for the time being at least.

Last month, Pidgley senior's Berkeley Group bought Pidgley junior's housebuilding firm, Thirlstone, for £15m and made the governor's son, who has only just turned 30, managing director of the hugely profitable Berkeley Homes.

Amid whispers of nepotism and impropriety, the anecdote about the land deal has dominated the gossip.

The young Pidgley says it is true in terms of what happened; he was about to buy a single plot in Weybridge for about £100,000, and his dad got in before him.

"But I don't think my intention was to teach me a lesson," he says. "He will have gone back to the Surrey subsidiary and said, 'why the hell aren't you in on that site Tony's buying. Get on to it now.' His first thought would have been about his own business."

Now their business is the same; it is driving forward a house-building group which has set the standards for the industry, turning in pre-tax profits of £100m this year.

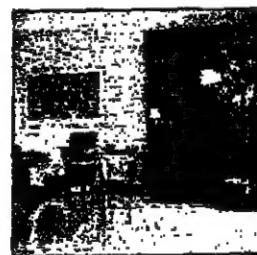
Not that you would think that you would be joining what is already a market leader when you hear Pidgley junior talk; he is buzzing with new ideas about everything from the sales and marketing systems to the doorknobs. He is already changing the logo, introducing e-mail - "I can't believe all these pieces of paper I keep getting" - and buying a "people carrier" for use by his fellow directors. For his son, life has been very different.

Pidgley junior - or TPK, as he is starting to be known - went to a private school in Weybridge, Surrey. He recalls being dragged around building sites on Sunday afternoons as a child. "I hated it," he says. "The worst thing was that the

Continued on Page 2



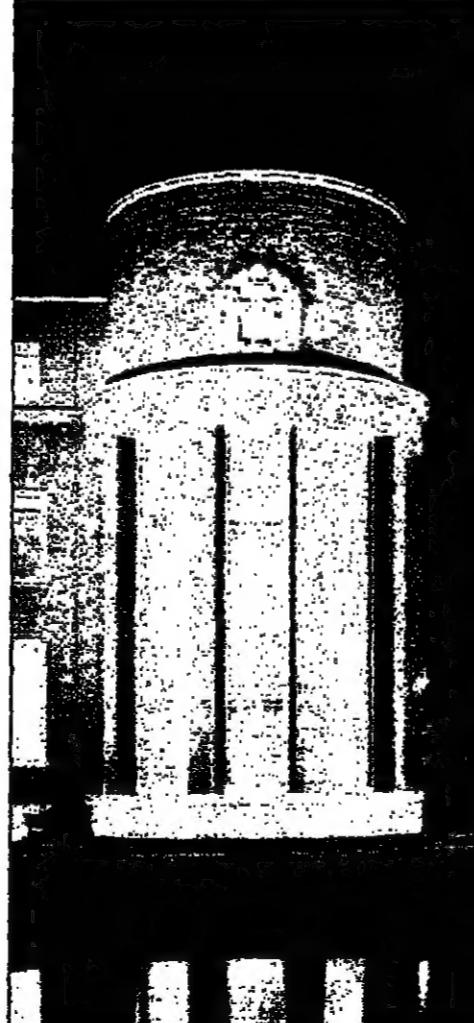
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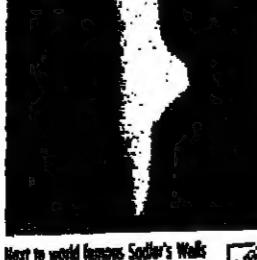
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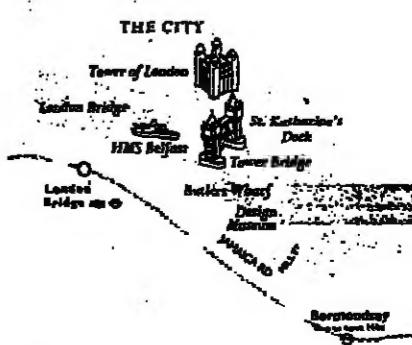
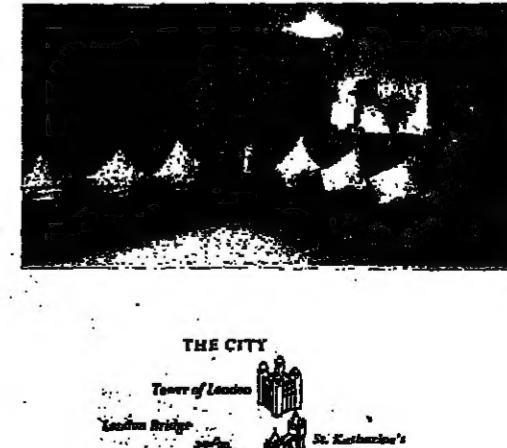
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Financial Times

IF YOU NEED TO ASK THE PRICE . . .

Negotiate your way into the grandest homes

Gerald Cadogan scouts a cross-section of prime properties across the globe

Did you sell those shares when the markets peaked this summer? If so, you may be looking to buy one of the world's great houses. Vendors and agents around the world will be rolling out the carpet for you.

Here are some prime possibilities in Hong Kong, London and New York, and outside Paris. As with all deals at the top end of the market, buyers should expect vendors to be open to negotiations.

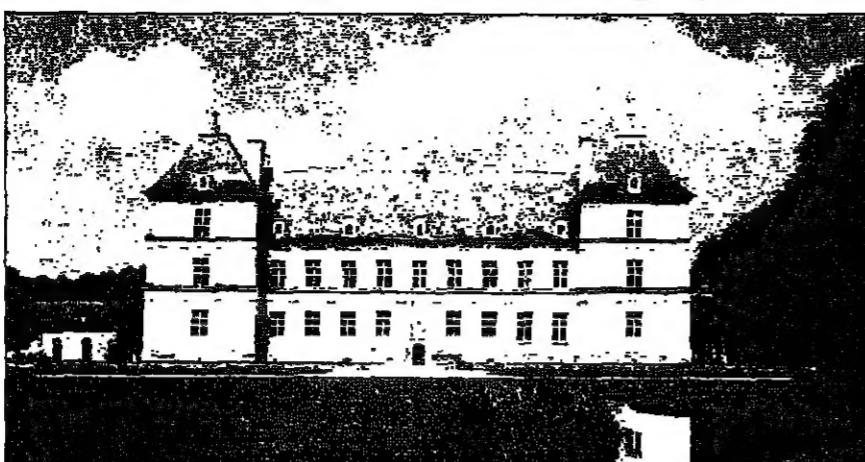
HONG KONG

Although property prices in Hong Kong have fallen by between 45 and 50 per cent since their highs in May and June 1997, immediately before the hand-over to China, it is an astonishing fact that, even after the financial shake-out, they remain extremely high.

Only London and New York are more expensive, notes a recent survey from agent Knight Frank - which underlines how stratospheric Hong Kong prices were last year.

But transactions in luxury property are at a record low volume, says Frank Marriott of FPD Realty, giving the market an unreal air. Only 68 houses of more than 2,500 sq ft and 450 apartments of more than 1,700 sq ft have sold so far this year, which amounts to 5 per cent and 3 per cent of the totals of such properties on Hong Kong Island. Contrast this with a turnover of 20-30 per cent last year.

The boom has stopped, and investor buyers have vanished. But, if quiescent at the top end of the market, the trading spirit of Hong Kong is not dead. Despite the recession, there were still 6,000 transactions in all ranges of property in August.



Restoration required: Chateau d'Ancy-le-Franc



Ancy-le-Franc: masterpiece of French renaissance

Prices can reach HK\$12,000 (2337) per sq ft for the very best apartments in The Peak, Southside and Mid-Levels, although the average is in the range of HK\$7,000 to HK\$8,000 per sq ft. Houses in small complexes can still achieve HK\$30m-HK\$40m, and large houses above 4,000 sq ft may reach HK\$40m-HK\$50m, but few are available.

For a city in recession it is an astounding story. Have prices bottomed? Marriott warns that they may fall further over the next year - but in the face of such resilience and love of trading, who knows?

In May, FPD Realty sold a townhouse of 3,583 sq ft, with uninterrupted views of the harbour, in the Abercfield development, a prime townhouse scheme in The Peak for HK\$57m. Last year, it would have gone for HK\$100m. The agent now offers another, with limited harbour views, at an asking price of HK\$45m.

And in August, the firm sold an apartment of 3,663 sq ft in Century Tower II in Mid-Levels for HK\$25.2m, as against a price for the simi-

LONDON

Perhaps the grandest property for sale in London is 1 Cambridge Gate, NW1, a mansion house at the end of

a post-Nash terrace on the east side of Regent's Park, which the Crown Estate has recently restored.

Priced at £15m, and for sale through De Groot Collis, the house has 16,500 sq ft and a ballroom where the floor - just press the button - slides away to reveal the swimming pool.

Or save a million and pay £14m through Knight Frank for 43 Eaton Place, SW1, one of the largest houses (over 13,000 sq ft) in Belgravia and recently refurbished.

NEW YORK

Estates agents in New York are holding their breath as Wall Street bounces up and down. The Manhattan property market has been very strong, riding piggyback on the great bull market in shares, says Kathryn Korte of Sotheby's International Realty, who is confident it will stay like this until the end of the year.

Asian troubles have had little impact. "The psychology of Wall Street affects us more," she says.

Sixty per cent of the buyers already live in Manhattan, she estimates, and are trading up or down. Twenty per cent come from Europe, and the other 20 per cent from the hinterland of New York - Connecticut, New Jersey, and New York state - or from California, especially Beverly Hills. "Remember how important New York is in the entertainment business," she says.

Apartment buyers continue to prefer blocks with a doorman, or a squad of doormen, to provide security and to help with parcels, and a marques (awning) outside for protection from the weather. And views are valuable.

Family-sized apartments at under \$3m (£1.8m) are scarce, says Cheryl Nesbit of agents Brown Harris Stevens, an affiliate of Christie's Great Estates, which is selling a 22nd floor apartment, made up of two flats combined, at 180 East 65th Street for an attractive £2.3m.

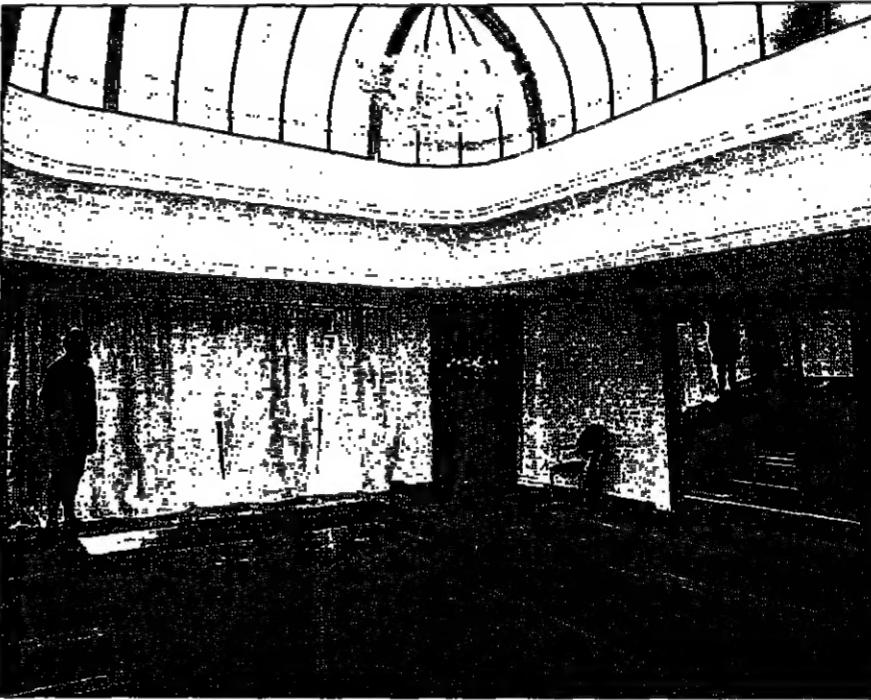
For more than six times as much (£15m) one can buy from Sotheby's a large co-operative apartment facing Central Park at the corner of Fifth Avenue and East 57th Street. Designed in 1928, it has all the grandeur one expects from an NYC apartment to offer - ceilings 12ft high, parquet floors, views, fireplaces that work, and an elevator that comes up right into the apartment.

A tad more expensive at \$16m is a brick and limestone house on East 80th Street off Park Avenue, built in 1922 and now listed as a landmark.

Another enticing possibility from the agent is 23 Beekman Place, a townhouse



Excellent address: 23 Beekman Place once belonged to Paul Rudolph the architect



The first-floor ballroom/swimming pool at No.1 Cambridge Gate

with an excellent address which belonged to Paul Rudolph the architect. He added a four-floor penthouse, with masses of glass, large garden, balconies and terraces galore, and great views of the East River. His executors hope for a buyer who will be sympathetic to the architecture, and have set a competitive price of \$6.25m.

Sotheby's also offers

113-115 Mercer Street at \$8m. It is the essence of New York, a whole 1870s commercial building in prime SoHo, with retail space to rent out in 1922 and now listed as a landmark.

Another enticing possibility from the agent is 23 Beekman Place, a townhouse

PARIS AND BEYOND

The grandest building for sale in Paris costs considerably more than anything listed above, but the vendors will not allow it to be mentioned. For buyers, however, who want something superb and have deep pockets, there are ways of finding out. (See article on Paris property on page 9.)

An alternative is to buy a chateau in the French countryside such as Ancy-le-Franc in Burgundy, built between 1546 and 1552, and a masterpiece of the French renaissance.

Agent Philip Hawkes asks for offers over FF15m (£1.5m), but the French state expects buyers to spend a further FF5m-FF10m on renovations.

Monuments Historiques, the French heritage authority, will match what the buyer pays towards restoring the chateau.

■ Brown Harris Stevens, New York (001-212-906 9291); De Groot Collis, London (0171-235 8090); FPD Realty, Hong Kong (00852-2842 4475); Philip Hawkes, Paris (0033-1-4266 1111); Knight Frank, London (0171-634 3711); Sotheby's International Realty, New York (001-212-606 4120).

Anything you can do

From Page 1

Rolls, or Bentley, or whatever the car was at the time, made me feel sick."

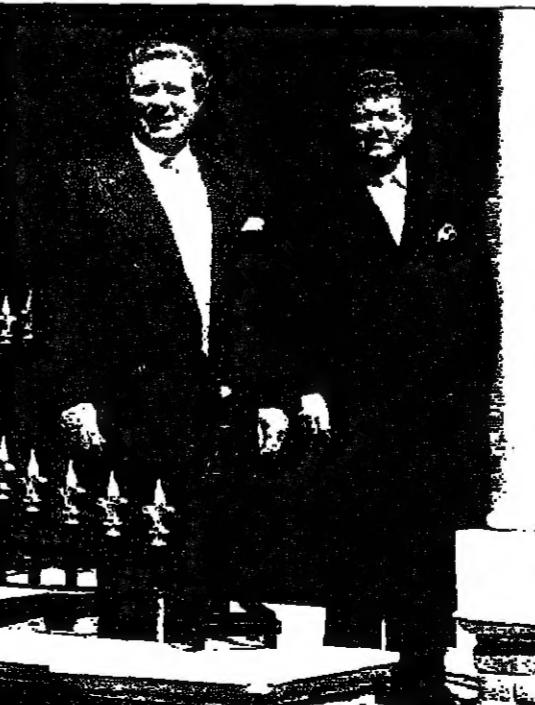
Most children might think the worst thing was being "encouraged", as he puts it, to work every weekend and school holiday on one of his dad's building sites. He got all the good jobs - emptying the Portaloos, for example. It was all part of the Pidgley apprenticeship.

It was not until he set up his own company, Thirlstone, that his engines really started running. Suddenly he was very much his father's son: passionate about every deal, every sale and every detail; ripping out anything which wasn't up to scratch - even on a property due to open to the public the next day: working from morning to morning if there was a deal to be done.

If anything, he has now shifted into an even higher gear. The first board meeting TPK attended in his new role at Berkeley Homes was due to start at 8am. He got there at 7am. "That went round like wildfire," he says.

"At my next meeting on the Monday morning, I turned up at 7am and found the whole board already there."

Even his personal trainer has to fit in with this work schedule. He arrives three times a week at 5.30am to accompany Pidgley on a two- or three-mile run. (One of his concessions to his new job has been to give up



Like father, like son: the Pidgleys share drive and energy

playing polo, which was his great hobby.)

Apart from their drive and energy, the two Pidgleys share one very unusual attribute. Despite being steeped in their business, they have never gone native. Both retain an outsider's attitude towards houses and the house-building industry.

Pidgley senior introduced individual house styles and bespoke finishes because that was what he wanted as

a buyer himself. Now his son makes similar remarks about other aspects of the house-buying process.

"In sales and marketing I think our industry is living in the dark ages," he says. "If you buy a new car, you get a two-year warranty. Why don't you get it with a new house?"

In other ways, however, they differ. Berkeley Homes was set up as a series of autonomous companies,

each with a managing director, who knows the buck stops with him. Pidgley senior sees local accountability as crucial to Berkeley's success.

His son doesn't dispute that, but he thinks the group is missing out on shared intelligence: if one division's building costs are lower than its neighbours, they ought to be sharing the secret.

His tastes are also different. Visiting a new Berkeley scheme in the City of London recently, the father complained that it was far too modern, but the son thought the contemporary finish was just right for that market.

When Pidgley junior was appointed, some critics asked how a father and son could work together. Indeed, it is difficult to imagine a boardroom big enough for both of them - never mind a people carrier.

But the two men are exceptionally close and both have a huge amount of respect for each other. Pidgley junior reckons there are things only he could say to his father and vice versa.

He can stand up to him, as he showed in the very personal matter of the naming of his young son, Charlie. His dad wanted him to be called Tony, to establish a family tradition. His son said no. Perhaps the third generation Pidgley will find that decision relieves him of the pressure to follow in what looks set to be two illustrious pairs of footsteps.

A new buyer to the

Anne Spas, Killian S...

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NO MORE 'TERRY AND JUNE'

A new breed of buyer is drawn to the suburbs

Anne Spackman says buyers have different priorities from those who moved out of town centres in the 1930s

The suburbs have always been sneered at. One of their fiercest early critics was H.G. Wells who described a new estate of semi-detached homes between Surbiton and Esher in Surrey as a "bright fun and growth... of little red-and-white rough-east villas with meretricious gables and very brassy window blinds".

To the general public, such criticisms were irrelevant. They voted with their feet. Between the wars, the population of areas such as Sutton and Cheam and Epsom and Ewell doubled each decade, while London witnessed mass outward migration.

For most people, the new houses, with hot water, inside bathrooms and electricity, were a blessed relief from the rented slums of the city. They were clean, had gardens and, at prices of around £400 in 1932, were affordable to many working people.

Today, the nearest equivalent would cost upwards of £100,000 and include several "extra" items as standard. Barratt's very popular "Maidstone" three-bedroom semi has two bathrooms and a downstairs cloakroom, central heating and a fully fitted kitchen.

One reason builders could offer cheap homes was the low price of land in areas of outer London near the fast-developing railway lines. Land typically made up only 15 to 20 per cent of the price of a house: today the figure is between 30 and 50 per cent.

Developers are increasingly willing to pay high prices because of the scarcity value of good suburban sites and the continuing popular enthusiasm for living in them. They are discovering that the new breed of buyer from the city has a very different set of criteria from its 1930s counterpart.

Whether they are from London, Birmingham or Manchester, most buyers in the suburbs are leaving

an old property in the centre of town in search of more space. That used to mean a two-storey house with a good garden. Now their priorities have shifted.

Godfrey Winterson, Hamptons' director of development, describes the new buyer: "They want big rooms, with high ceilings and plenty of space," he says. "That is likely to mean going for a three-storey terrace, rather than a two-storey semi or detached house."

"They may want a private garden, but it has to be low maintenance. No one aspires to spend the weekend in it. They are far more likely to accept a small garden plus some communal space."

The stigma attached to terraces has been replaced by a certain cachet

Winterson believes we will see more 19th-century style terraces and Edwardian villas of around 2,500 sq ft returning to the suburbs.

Barnes Waterside led the way, with a variety of traditional townhouses, plus some semi and detached villas at the top of the price range. The space saved by building up rather than out allowed the developer, Berkeley Homes, to set aside common land for the central pond and nature reserve.

Near Wells's much maligned Surbiton, one of the most imaginative suburban schemes is taking shape at Long Ditton. St James Homes - a joint venture between Berkeley Homes and Thames Water - is creating a scheme around a series of elegant garden squares. The property ranges from one-bedroom apart-

ments to five-bedroom detached houses, but the most common house type is the three or four-bedroom, three-storey townhouse.

The show homes, which open in January, will have children's bedrooms and a bathroom on the top floor, parents' and guest room/study on the first floor and kitchen/breakfast and living rooms on the ground floor. Ceiling heights will be a minimum of six compared with the 7ft standard.

At nearby Kew, St James and Thistlestone Homes are working on schemes in which the townhouse or three-storey mews predominates. A similar combination was chosen by Crosby Homes, Berkeley's northern subsidiary, for its very successful Albert Court development at Didsbury, south of Manchester.

At its large site at Wimbledon Parkside, Laing Homes is building a similar mix of apartments, mews houses and townhouses, with large communal gardens. Laing decided to shift from the more standard housebuilders' offerings to meet today's more discerning housebuyer.

Ian Randall, managing director of Laing's south Thames region, says it is aiming to provide flexible living spaces which can be adapted to suit each family's needs. Rooms in the roof, basements and a choice of open-plan or closed living rooms are among the features they are introducing.

One key change is that families moving to the suburbs increasingly want a town-style house in a less urban location, rather than a rural house close to town. "There has been a change in fashion," Winterson explains.

"It no longer cuts much ice at dinner parties to say you have a large detached house. The stigma attached to terraces has gone and been replaced by a certain cachet. After all, Kensington is full of them."

This fashion fits in with the desire to preserve more green

land, by building at higher densities, but retaining communal gardens. It also helps suburbs avoid the aesthetic monotony of most 20th century housing estates, with their rows or cul-de-sacs of near identical properties, with no strong architectural shape.

In 1927, a billboard on a new estate in Purley claimed "No pair of houses alike in road". Today, the houses are more likely to be identical, but they will be part of a development which has a central focus and integral design.

Such developments may also halt the spread of "suburbanisation" which Wells envisaged at the beginning of this century. As railway and tram lines spread ever outwards from the city, he pointed out that commuters could live anywhere within a 30-mile radius of London.

"Is it not too much to say that the London citizen of the year 2000 may have a choice of nearly all England and Wales south of Nottingham and east of Exeter as his suburb?" he asked. Ten years ago, the answer might have been yes. Now it is starting to look less likely.

■ H.G. Wells' extracts from "London: A Social History" by Professor Roy Porter

On the Move Where breeding is a way of life

The Brookside Stud at Chippenham, five miles from Newmarket, is still a gleam in the eye rather than a going concern. There are 71 acres of pasture, a bungalow and temporary buildings, but it has planning consent, granted in August 1994, for a substantial house plus a manager's quarters and two yards with accommodation for stable lads and horses. Brown of Bury St Edmunds (01284 726715) suggests a price of £485,000.

In Ireland, Coolmore is a late Georgian (1829) house in Co Kilkenny on 200 acres of paddocks and 40 of woods, which has been a stud farm for 10 years. It has 20 loose boxes and a walled outdoor riding school, as well as salmon fishing on the river Nore. Windsor Clive International in Ramsbury (01673 821135) and Jordan Auctioneers in Newbridge, Co Kildare (00353 45 833550) are selling at a guide price of £1.5m by private treaty, or by auction in Kilkenny on October 15.

In Cornwall, Tregossick at St Keverne on the Lizard peninsula is a smart-looking white-painted farmhouse with two businesses - holiday lets in two cottages, and a children's riding centre with a bunk room that can sleep 10 children between six and 16. The house, cottages, bunk room and other buildings are on offer from Jackson-Stops in Exeter (01322 214222) for £575,000, and the equestrian yard, which includes an American barn with six loose boxes and an all-weather manege, for a further £220,000.

Gerald Cadogan



Wimbledon Parkside: a mix of apartments, mews houses and townhouses for the suburbs

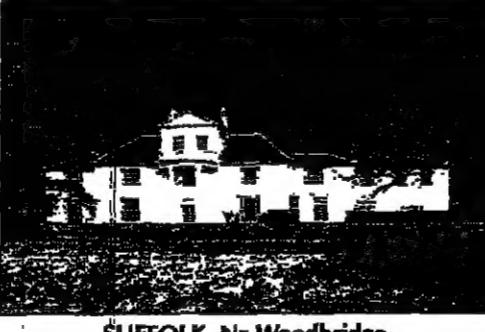
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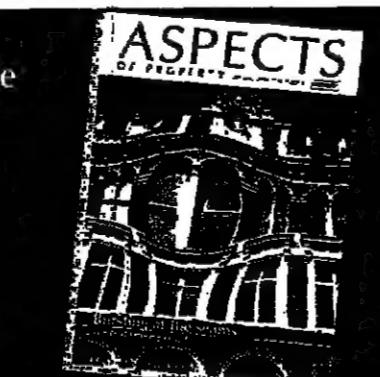
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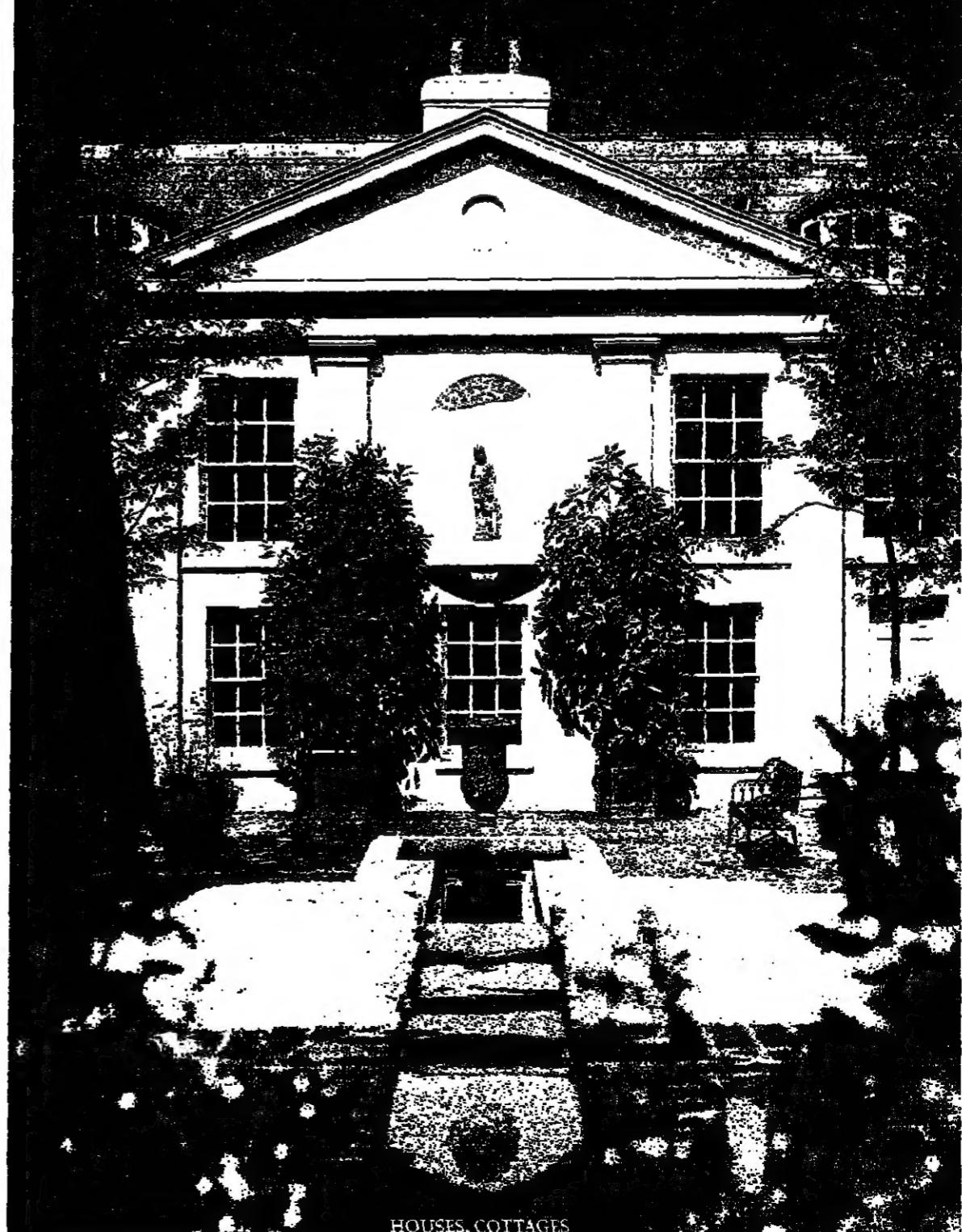


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GOING ONCE, GOING TWICE . . .

Business is good for the auctioneers

Gerald Cadogan finds market clouds have a silver lining for some

The rising number of house repossessions, as reported by the Council of Mortgage Lenders, might indicate a cooling property market. But it means more business for the auctioneers.

Auctioneering is in the blood of Gary Murphy, of London auctioneers Allsop, as his father was also an auctioneer. These are the people to whom lenders turn when a property is repossessed and has to be sold to catch the market at or near its peak.

"At auction, one buys at a competitive price," says Murphy. "And, by definition, that is one increment above the next best price."

Murphy says there has been a steady flow of auction business from lenders over the past two years and he emphasises the increase in potential owner-occupiers (rather than landlord investors) who are buying at auction as an important development.

Whether buyers will find the elusive bargain that is every bidder's dream is often

down to luck: other bidders suddenly flag, or the vendor has set an unusually low reserve. "People always walk out of an auction saying they paid too much, if they bought," says Murphy, who has seen thousands of lots, "or offered too little if they did not succeed."

Auctions are a transparent market, where hammer prices are public knowledge, unlike the prices in private treaty sales which lie hidden in the Land Registry. In Ireland, where auctions are customary for anything from a shed to a castle, newspapers list the prices achieved - useful knowledge for everyone involved, whether buyers, vendors, lenders or agents.

In the UK, the top national agents may use auctions for properties they find are unable to attach a price to. These are usually derelict rural properties needing a lot of work. Their intrinsic value is small, but the dream-value for the right buyer can be great.

"How much are you willing to put into the place?" is the key question. And auc-

tions are the best method of finding that out.

And for public bodies and charities who have a fiduciary obligation to obtain the best price as openly as possible, auctions are the ideal way to sell property. "The Metropolitan Police has been one of our regular clients," says Murphy, who auctions police houses, the occupiers do not want to buy. "I know of only one instance of it selling a house privately to a member of the public prior to auction."

But repossessions are the meat of an auctioneer's business. Once lenders decide to repossess a mortgaged property, they act quickly, for several reasons: they cannot afford to leave it vacant because of the threat of vandalism; and the interest on the loan keeps clocking up relentlessly, to the anguish of the borrower.

"If it is really a case of no hope, they see it is better to repossess and sell quickly," says Murphy.

The potential owner-occupier buying at auction are often people who have sold their house, Murphy

says. "It is a day when the auctioneer is the best method of finding that out.

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The potential owner-occupier buying at auction are often people who have sold their house, Murphy

notes, but have not yet found a replacement. So they rent, until the right property comes up. As they are largely cash buyers, "they can bid confidently".

This makes a free market, not dependent on bridging loans or a chain of buyers and sellers, and has led to improved prices for vacant property for private use.

Such a free market relies heavily on a healthy supply of rental properties - and that is available at the moment through the system of assured shorthold tenancies introduced by the Housing Act 1988. Before the act removed landlords' fears over whether they would ever be able to recover their property, it was hard to find an interim place to rent.

This meant that people were regularly agreeing a price on a new house, and even exchanging contracts, before they had sold their old house. This often entailed costly bridging loans and much anxiety over whether the chain would hold.

Until the late 1980s, buying at auction looked far too

British auctions. They are still there, but now they have Arabs, Indians and Pakistanis to bid against.

There has always been a strongly multi-cultural atmosphere at large auctions, and that has not changed - except that they transcend most of the political divisions of the world. When Murphy's father was an auctioneer, Orthodox Jews will snap it up.

The large auctions may



Keeping it in the family: Gary Murphy, auctioneer, is following in his father's footsteps

offer 300 lots in a day, mix residential and commercial. Allsop holds residential auctions in London seven or eight times a year for properties throughout the country, and Hamro Countrywide holds series of regional auctions. Its July series sold 174 lots out of 227 (77 per cent) for a total of nearly £4.9m. Its September series is now in progress, with lots recently on sale including

three acres in Essex with planning consent for a pet cemetery (at a guide price of over £20,000), and a 10-acre fishing lake, and surrounding land, at Barnsley in Yorkshire, with room for 75 anglers (guide, £35,000).

On offer this week in the two remaining auctions of Hamro Countrywide's September series are:

- Terrace houses in Swansea (guide, £20,000) and Market Harborough (guide, £44,000).
- A ground floor flat in a 19th century Georgian house in Plymouth (guide, £17,000-£19,000).
- Old farmyard buildings near Penzance with outline consent for conversion to housing (guide, £45,000-£50,000).

□ A thatched cottage with leaded glass windows near Ivybridge in Devon (guide, £20,000-£25,000).

□ Some future large auctions: Allsop (0171-34 3688), October 23; London; Fox & Sons in Brighton (01273-321300) on October 26, and in Southampton (01703-338066) on October 29; Hamro Countrywide (01245-344133), September 22; Solihull, and September 23; Plymouth.

My wife and I suffered this attack years ago when we tried for an old farmhouse in Oxfordshire that needed work. We had had a survey that pointed out all the defects, and brought the surveyor to bid for us. On his advice, our limit was £30,000, which we all thought generous to the vendor in view of what had to be done to the house.

But, once the auctioneer looked round the room for bids, a voice called out "£30,000". The house soon sold for below £40,000.

Gerald Cadogan

Know your limit - and don't get carried away

As bidding at auction can be daunting to private buyers, auctioneers work hard to make the system as buyer-friendly as possible. After all, they want to sell the properties on offer.

It is wise to ask your solicitor or surveyor to bid on your behalf, as they will not be carried away by over-enthusiasm and will stick to your limit. If you bid for your self, it is vital you do the same.

Once the hammer comes down, when the auctioneer says, "sold", you are responsible, if you are the successful bidder, for exchanging contracts before you leave the room, and writing a cheque for 10 per cent of the purchase price, to be presented for special clearance

the following morning. The balance is usually payable in 28 days.

Auction sales are binding contracts, and not subject to contract and survey as private treaty sales usually are. If you later discover faults in the building that you think should lower the price, tough luck.

You should also arrange insurance for the property at once.

A good start for would-be auction buyers is to attend several auctions, and watch the formalities, the prices and the rhythm of bidding.

Catalogues are available by annual subscription or may be free for individual auctions.

If you see a property you like,

the catalogue will give instructions on how to view it - often arranged through a local estate agent. It is dangerous for a private owner-occupier to buy a lot unseen, even if investors sometimes do it.

Then the hard work begins. The vendor will already have provided the auctioneer with copies of the relevant papers, which you or your solicitor can obtain for £10 or £15.

They will include any special conditions of sale. Check through them at once with your solicitor and, if you are having a survey, do it quickly. The surveyor will probably also give you an independent valuation.

Financing must be arranged

before the auction. If you need a mortgage, start the process early. Your lender will understand the conditional nature of your application.

Properties listed in the catalogue are often "sold prior", by private treaty up to the time of the sale. Check frequently with the auctioneer in the days before the sale that this has not happened to your lot - unless, of course, you try to "buy it prior" yourself.

Arrive with your solicitor or surveyor, in good time at the place of auction, to collect yourself before the drama begins and to obtain any last-minute changes to the lots on offer.

If you are bidding, make it

clear to the auctioneer that you are bidding by raising your hand or catalogue. Once he has seen you, he will come back as often as is needed in case you are willing to raise your bid. "The bid's against you, sir," is a typical auctioneer's challenge.

But do not be in a hurry to rush into the bidding fray and expose yourself to the competition. You may get a better price by coming in late - at any time up to the third fall of the hammer. The auctioneer will be only too pleased to continue the bidding.

Occasionally, an alternative gambit might succeed but it is one that is more useful in a small country sale than in a multi-lot city auction; as soon as the auctioneer has put the lot before the buyers, start the bidding with a price that is at the top end of expectations.

My wife and I suffered this attack years ago when we tried for an old farmhouse in Oxfordshire that needed work. We had had a survey that pointed out all the defects, and brought the surveyor to bid for us. On his advice, our limit was £30,000, which we all thought generous to the vendor in view of what had to be done to the house.

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The bigger the house, the bigger the rise in value

Anne Spackman looks at how prices have risen unevenly over the last decade

As the property market has grown increasingly fragmented during the decade, there is clear evidence that the greatest gains have been made by those at the top.

The more expensive your house, the more it is likely to have risen in value over the past 10 years.

The story is true across the country, although London has outperformed all other areas. With the mainstream market already flattening out - Nationwide building society reported its first price fall in August for 20 months - that disparity looks set to remain.

The evidence supports the housebuilders' policy of shifting towards the top end of the market. One recent example was the purchase by Laing Homes of a stake in up-market, Surrey-based Octagon.

Figures from FPD Savills Research, comparing different types of property within the prime London and country house markets, show that houses have outperformed flats and bigger properties have outperformed smaller ones.

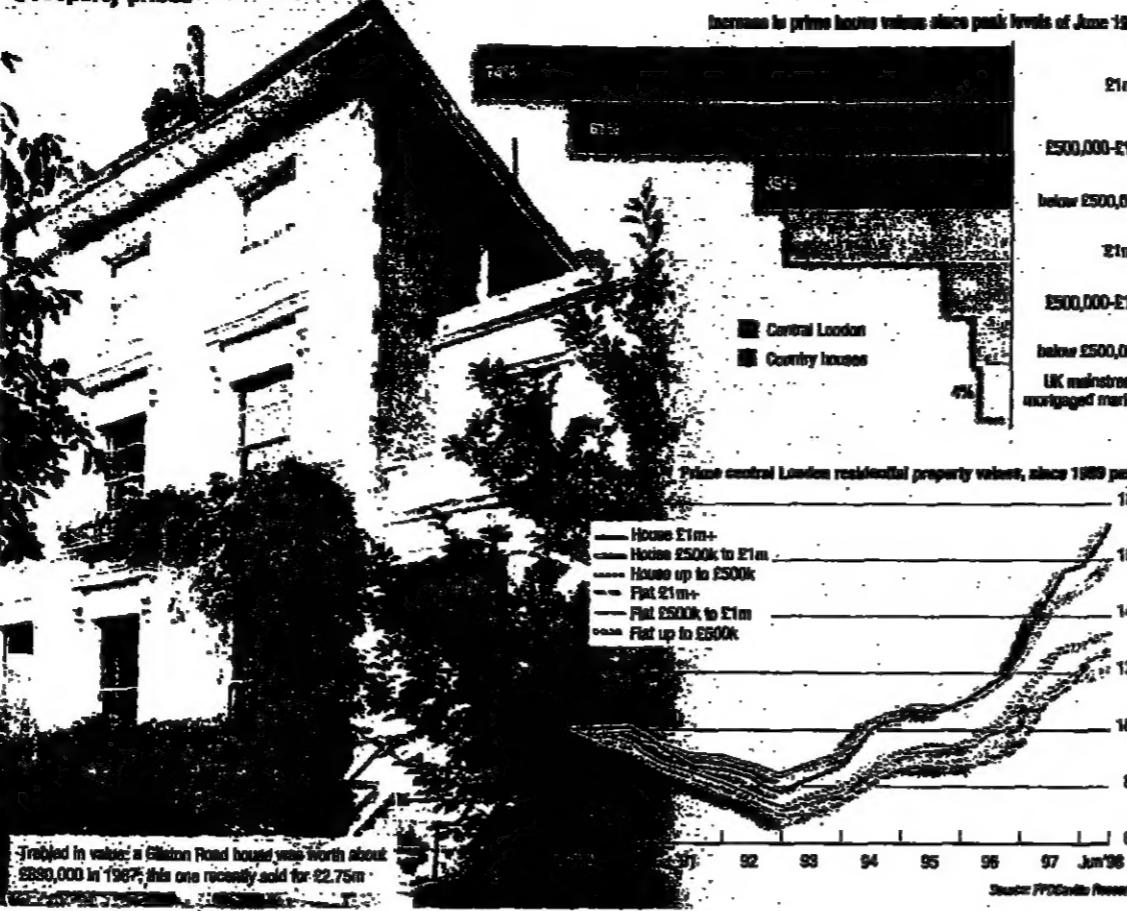
London houses worth more than £1m are up by an average of 74 per cent on their June 1989 value. Houses worth less than £500,000 are up 35 per cent over the same period.

While big flats have outperformed small flats, the greatest difference is between the performance of flats and houses. While houses priced between £500,000 and £1m have risen 61 per cent, flats of the same value have gone up just 27 per cent.

These rises compare with an increase of just 4 per cent in the mainstream market (mortgaged properties with an average value of £70,000) over the same period.

Estate agents have plenty of specific examples of properties which illustrate the

Property prices



best houses in Notting Hill. Giles Hosking of Winkworth believes a similar property would have fetched just under £1m in 1989.

These figures are only comparing differences between properties in smart locations. Estate agents with offices covering a mixed London neighbourhood show

even starker comparisons.

Hampton's Dulwich office, which also covers Camberwell, reports that poorer two-bedroom flats have risen in value by around 12 per cent since 1988 and are now worth about £20,000. By contrast, five-bedroom family houses have gone up 35 per cent for between £5m and £8m.

Winkworth is currently asking £3.35m for one of the

best houses in Notting Hill. Giles Hosking of Winkworth believes a similar property would have fetched just under £1m in 1989.

Large houses are up 31 per cent compared with their peak June 1989 levels, while smaller ones are up by just 5 per cent.

Knight Frank, which monitors country property in three brackets - manor houses, farmhouses and cottages - shows manor houses

rising by between 14 and 17 per cent a year for the last three years, while cottages have risen by between 6 and 13 per cent.

Once again, there are many examples of the very best houses in the very best

locations doing even better than this suggests. Large country houses with land and amenities in Guildford, Surrey, and Henley, Oxfordshire, have risen 100 per cent in value since 1988, according to Hamptons. Three-bedroom cottages in the same areas have risen by 65 per cent and 40 per cent respectively.

Agent Humberts believes country properties have improved on average by around 20 per cent on their 1988/89 values. Its Shaftesbury office has just sold Pipers Mill Cottage at Pointwell Magna in Dorset for £200,000. The same cottage fetched £160,000 in July 1988. At Rodmell near Lewes a thatched

house has risen 100 per cent in value since 1988, according to Hamptons. Three-bedroom cottages in the same areas have risen by 65 per cent and 40 per cent respectively.

cottage is attracting strong interest at £320,000, having sold in September 1988 for £270,000.

Further down the country market, many properties have yet to return to 1988 prices - let alone values in real terms. Palmer Snell, which has offices in the west country, says one-bedroom flats are still down 16 per cent on 1988 prices and two-bedroom terraces are down 8 per cent.

High-quality property and individual country houses have been the strongest market performers, according to managing director Roy Barber.

In Birmingham, agent Robert Powell reports that properties in the smart suburb of Edgbaston have risen by around 25 per cent in the past two years. "This compares with an average for most of Birmingham of between 10 and 15 per cent," says partner Andrew Spittle.

He says the increase at the top of the market is due simply to demand exceeding supply. "Over the past two years we have seen a constant decline of upmarket properties coming on to the market in Edgbaston," he says. "It is very clear that people are staying longer in these types of houses."

FPD Savills Research, which has consistently argued that the best properties have been outperforming the rest over this decade, believes the trend will continue. However, it does not expect a continuation of the large rises seen over the past four or five years.

Savills' Richard Donnell points out that while the best properties have risen substantially in value, they also fell quite heavily during the recession. He says the properties which have proved most resilient in the bad years and prospered in the good years are small family houses with three or four bedrooms, in very good locations such as Knightsbridge.

With a log staircase: Sponden Old Hall, near Sandhurst in Kent

On the Move/Gerald Cadogan

Simply the best in local style

These four houses are good examples of traditional local ways of building:

■ At £287,500 (down from £310,000), Pear Tree Cottage in Morton Pilkney, near Daventry, is a thatched cottage partly built in best Northamptonshire fashion with alternating bands of light limestone and tawny ironstone. The agent is Lane Fox in Banbury (01295-273592).

■ The Mill House at West Deeping, between Stamford and Market Deeping in Lincolnshire, is exactly what one would expect of a converted water mill: flowing water, a garden on the river, and a solid stone house which combines the mill and the mill cottage. FPD Savills in Stamford (01780-752000) offers it at £245,000. Peterborough is eight miles away, with trains to London in under 50 minutes.

■ New House Farm at West Chiltington in West Sussex

has plenty of dark beams, and the hanging tiles on the upper floor that have long been popular in Sussex and neighbouring counties. Their purpose was to protect the wattle and daub infill between the timber beams of the frame of the house from being eroded by the weather. The house dates from 1476 and was a working farmhouse until the 1960s. It is for sale until Guy Leonard in Rents are more affordable than in Mayfair, Chelsea and Knightsbridge, where they have risen most in recent years and, as a result, more than half (56 per cent) of the properties on offer take over four weeks to be let. On average, 23 per cent of the rented properties in Hamptons' catchment area of London and the home counties went in less than a week, 37 per cent went in one to four weeks and 40 per cent took more than four weeks to let.

has plenty of dark beams, and the hanging tiles on the upper floor that have long been popular in Sussex and neighbouring counties. Their purpose was to protect the wattle and daub infill between the timber beams of the frame of the house from being eroded by the weather. The house dates from 1476 and was a working farmhouse until the 1960s. It is for sale until Guy Leonard in

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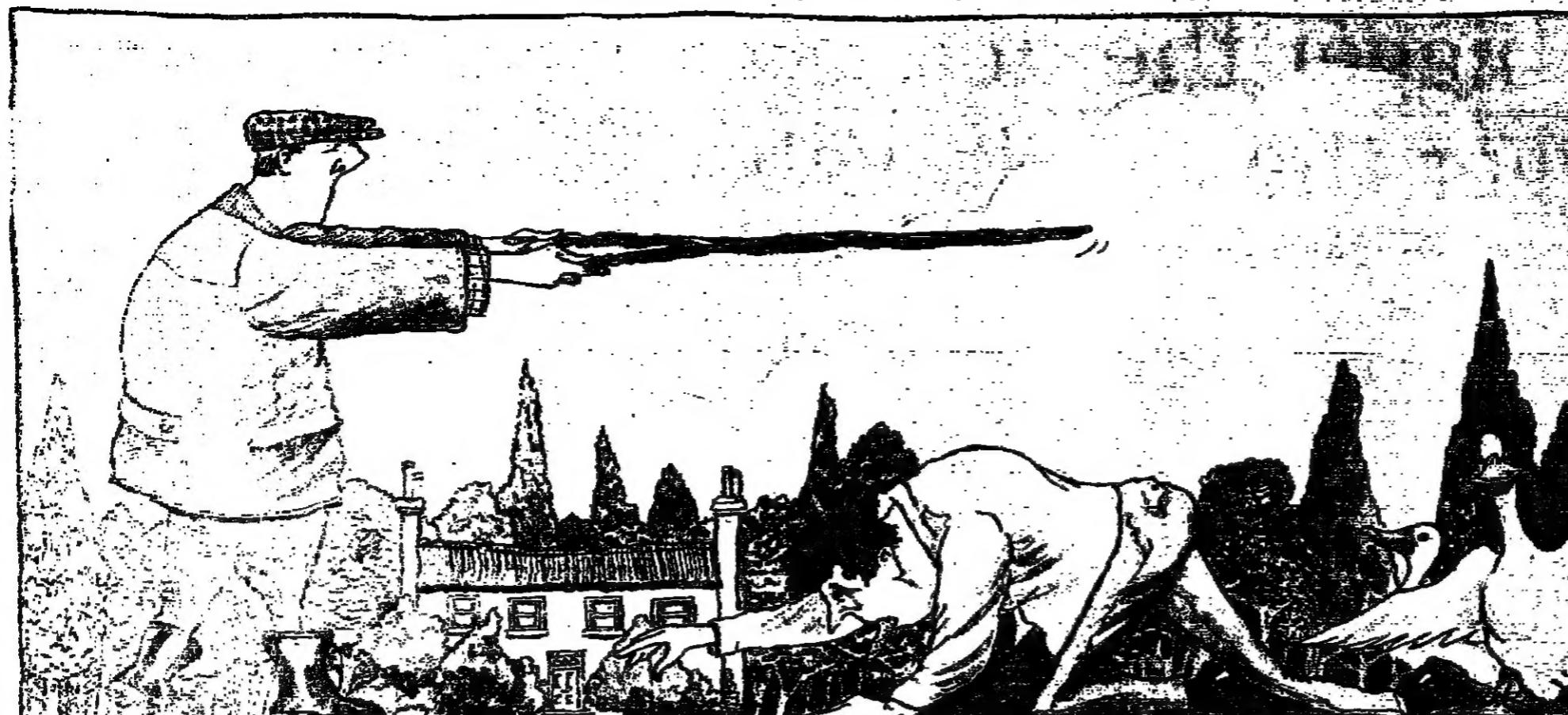
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Off the mains and in deep water

Sally Smith warns that unreliable or unorthodox supplies can bring big problems – unless you plan carefully

The services of a water divisor, to be found these days in most telephone books, is becoming an important element in the purchase of a home in the country where there is little or no prospect of a mains supply.

The need for such a service is growing because more people moving into rural areas are buying up dwellings from traditional country estates with surplus housing, or farmhouses which become surplus as holdings are amalgamated, or cottages in rural settings and barn conversions.

"Water – there is no mains supply to the property." Do not be charmed by the idyll that such a statement might conjure up. The implications of that terse line in the sales particulars need to be understood. It is as vital as the soundness of the roof or the stability of the foundations.

"It is one of the first matters,

that should be sorted," says Mark Grimes of Carter Knowles, who buys and sells country properties in the West Midlands and Welsh border country.

"If the water supply is not assured it will only lead to endless difficulties."

That said, he stresses that no one need be frightened by the prospect of being "off the mains"

– the expense of coming to an agreement with a supplier or making one's own provision can be used as a bargaining counter.

When seeking a supply, sustainability and quality are equally important. Cool, sparkling water bubbling from a hillside spring is a lovely prospect – but not if it fails to bubble every July.

The local water authority holds records which it will release to owners, giving some idea of a supply's reliability. Checking with nearby houses will give anecdotal evidence, although the "never run dry in 50 years"

observation should be treated with caution.

An off-mains supply will come either from within the boundary of the property – best because it gives the owner complete control – or from without, frequently the case when buying from an estate or farm.

This is where checking has to be immaculate and an agreement very carefully drafted.

"It must contain the right to take water from this source, the right to have a pipeline between the source and your own property and the right to enter the other property to repair the pipe," explains Grimes. "In some cases there is already an agreement in place which either obliges the other party to supply water or to make it available – another reason for rigorous checking."

Philip Doggett of Bidwells adds: "An estate or farm might have its own water from a spring or borehole, or it may take it

from the mains and sell on. Your house therefore could be one of a number of properties taking water from the same source and there may have to be an agreement with the others as well as the originator."

He cites the case of a farmhouse and buildings converted to form five different dwellings 50 years ago. Water comes from a well in the garden of one of the properties and there is a covenant that the others pay a fixed rate of £10 a year for maintenance.

"Obviously this is nowhere near enough and so in practice all five contribute a fifth of the cost. But they are not obliged to do so, and if they refuse there is nothing the supplier could do about it."

On one of the estates the firm manages there are as many as 20 different properties involved. Each has its own meter which is read every six months. The supplier takes water from the mains

and sells on at the water company's rate plus 10 per cent to cover administration – this is usual, with such charges ranging from 10 to 30 per cent.

Even with a mains supply, suppliers generally safeguard themselves by undertaking only to "supply water of such quality on such occasions when it is possible".

The growing workload for diviners has been sparked by the desire of owners to have control of their supply. Lewis McCaffrey of Aardvark Consulting is one of the new-style practitioners, a geophysicist who "finds" water as a hobby, using science rather than a forked stick. "I tried that and completely failed."

With water-holding rocks, such as chalk or greensand, he has a success rate of between 80 and 90 per cent, on the mudstone of the Midlands nearer 30 per cent. He charges around £120 for a report to identify the likeliest spots for a drilling company to investigate – this can cost up to £2,000. Water is extracted by submersible pump.

His horror story – most diviners have plenty of examples – is of a group of five cottages supplied by a spring. Someone nearby decided to dig a pond and the spring failed for the first time in 200 years.

Grimes says that diviners in his area will provide a comprehensive service, charging between £3,000 and £5,000 to find water, drill, install pipework and connect it to the house. Often, it can be a case of "no water, no life".

It is a far greater task to arrange a supply in the dry Cotswolds than in the lush Welsh borders.

Mark Charter of Carter Jonas had one buyer who took the trouble of going to the pub to ask if the water ever ran out. The resultant derisory laughter ensured that the house went on to the mains.

"Vast tracts of the Cotswolds

are a very long distance from a mains supply," says Charter. "In this case the cost came to around £20,000 which included items such as the water company's connection charge. The seller undertook to pay for the work as part of the deal and it was completed before contracts were exchanged.

"Apart from all the annoyance and difficulty when water runs out, there is the cost. The going rate for a 2,000 gallon bowser is £350 – and it can take a gallon to finish a lavatory."

When marketing properties with private water supplies, he always checks the location of the nearest main. Selling Park Farm at Gayhurst in Buckinghamshire, he was relieved to find a main in the road outside – its water comes from a well underneath the sitting room floor. The water has never run out and quality is good. He advises owners to keep records, especially in drought periods, to reassure future purchasers.

Doggett emphasises the need to check supply contracts carefully. "A tenant farmer agreed to sell some of the water he was taking from his landlord to a neighbouring bungalow which was being built," he reports. "But he did so without getting permission. As there is no agreement, the bungalow has no right to the water – a potentially disastrous situation."

Water quality is tested by the environmental health office, and it is far from unusual for a purchaser to discover, to his dismay, a higher incidence of E. Coli bacteria than regulations permit, especially in livestock areas.

Happily, this is easily cured with an ultra-violet filter – but not cheaply. Doggett puts the cost between £300 and £1,000 plus fitting. The system uses what is essentially a light bulb, which has to be changed annually and costs between £50 and £100.

Such expense and responsibility is leading estate owners to think long and hard about water agreements before selling properties. Richard Drew of Clegg Kennedy Drew recalls a clutch of homes sold in the 1970s. The water was tested recently and does not conform to regulations, containing high levels of both E. Coli and – worse – sodium. The only cure for the latter is a desalination plant which would cost the estate around £20,000.

"We are still working out what to do. There is not a mains supply within a 200,000 distance. This is why we now advise clients to include a condition that the buyer of the house should go on to a mains supply within six months, the cost to be reflected in the valuation."

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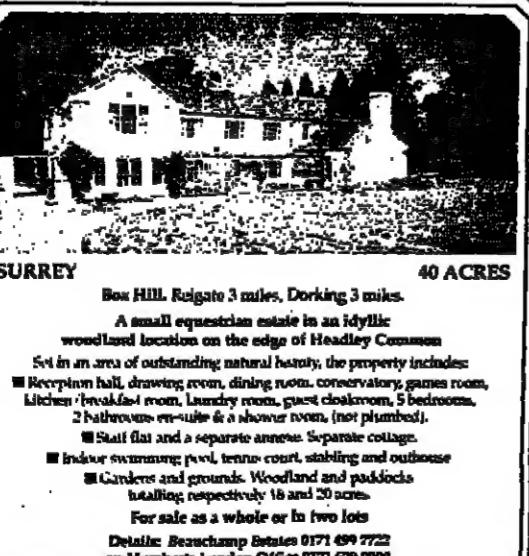
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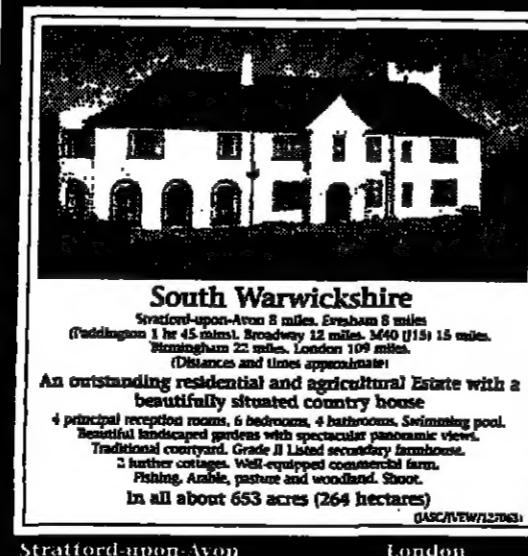
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HOT SPOTS

Paris's finest stay under the counter

But Gerald Cadogan finds superb homes on the open market, too

If you want to buy a spectacular Paris house or apartment, ask your agent what is for sale "without publicity", as well as what is on the open market.

This is the advice of Thierry Prouvost of Philip Hawkes and François Boulet of Knight Frank. Both agents know of superb unpublicised homes.

But there are also many good properties from the 17th to the 19th centuries for public sale, as well as a 20th century masterpiece, *Les Maisons Jaoul*, a pair of houses in Neuilly-sur-Seine designed by Le Corbusier.

The Paris housing market is at last, after two thirds of the 1990s in the doldrums, on an upswing, and it is doubtful whether the turbulence affecting the world's bourses will hold it back. Property still looks good value compared to many other parts of the world, especially London and New York.

Viewing, buying and selling are up, says Prouvost, and offers are starting to appear at the asking price - which has not happened for a long time.

The French government

wants to create a more liquid, and internationally competitive market and this month's cuts in purchasing costs will further boost trading.

Prices of flats have risen, says Leonard Weill of buying agent *Etude Carnot 5*, since autumn 1997, and rents began to follow suit this summer. Buying prices are now in the range of FF128,000 to FF138,000 (£2,940-£3,980) per sq metre for apartments *de bon standing*, ideally with parquet floors, fireplaces, plaster-work and high ceilings.

Property values, whether for sale or rent, are assessed by the sq metre in France, and it is regular, says Boulet, to include in the sums a third of the garden area for a

house with a garden.

But there are lower-priced flats (FF122,000-FF128,000 a sq metre), and higher-priced ones in such areas as the *Stade Carnot*.

Well notes that foreigners

are now buying flats for their own use, which of course they can also let for short periods, at good rates.

And foreign investors, including US pension funds, have been diversifying into blocks of 1st flats, or blocks under construction, in the city and its surrounds.

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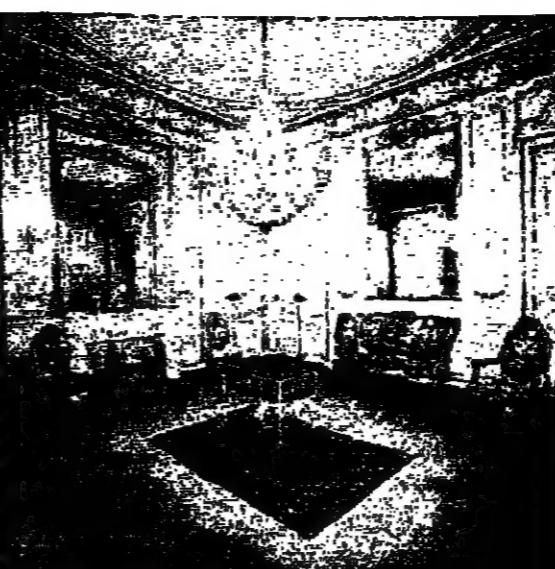
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Lashings of gilt plaster: 145 Boulevard de Magenta



Stunning feature: brick arched ceilings by Le Corbusier

near peasant or American pueblo architecture with the strength of small rural forts. Slit windows give unexpected, but secure, views to the person looking out. Slabs projecting from the walls and large rectangular holes - to accommodate a fire, or wood for it, or just storage space - are Le Corbusier's version of traditional Mediterranean rough stone vernacular.

They are powerful buildings and totally different from the standard architecture of Rue de Longchamp. Le Corbusier planned them for efficiency, with space away from the outside world. One house has a porch-like room lit through coloured glass windows.

His design blends the self-sufficiency of Mediterranean rough stone vernacular.

Although he planned the houses to work functionally and simply, there is a touch of architects' didacticism in the little privacy the upper floor rooms offer.

Their materials are superb, especially the thin bricks with thick pointing between the courses, and the slabs of colour defining the interior spaces. And Le Corbusier marks out the dining room by an area of parquet elsewhere.

These houses are in all the textbooks. Rightly so. They are a fount of modernism, and so much else we call modernist is derived from buildings such as these.

■ Paris (0033-1): *Etude Carnot 5*, 4045 0688; *Philip Hawkes*, 3268 1111; *Knight Frank*, 4316 5333.

Gerald Cadogan

Cyprus buyers shrug off the political troubles

The political crises in Cyprus have had little effect on the holiday market or on foreign buyers of property, says Michael Cartwright of Leptos Estates.

He is based in Paphos in the south-west of the island, the favourite area for foreigners, mostly British, to settle. In spite of renewed tensions on the island, he points to 1998 as a record year for tourism, with 2.4m arrivals expected (or four times the population), while 34,000 companies now have offices in Cyprus.

Buyers are also coming from Germany and the Netherlands, says Nicosia agent Antonis Louzon, as well as east Europeans, mainly from Russia.

If resolving Cyprus's political problems seems as tricky as ever, to the sorrow of all who love the

island, renewed discord in the Middle East is proving a help to Cyprus. It is, once again, being used as a neutral base of operations for anybody with business with both Israel and the Arab countries.

Besides its beaches and mountains, Cyprus offers much to see, from the superb Cyprus Museum in Nicosia to the painted medieval churches in the Troodos mountain massif which dominates the island. Food is delicious, especially the vegetables, and drinks good and cheap.

It is a happy place to live and visit, but water may be a problem. Although bottled water is always available, the public supply can be cut in the summer - but not for the hotels, to the irritation of those who live there. One summer I was in a village where we were rationed to four

hours of water every other day. Before buying a property in Cyprus, ask the agent and your potential neighbours about the water supply. If in doubt, look elsewhere.

The usual choice is between a house in a new development or a traditional village house, or possibly a plot to build your own house. In all cases the formalities are relatively easy, provided the house is for your own use.

Foreign buyers qualify to buy duty-free cars (although Cypriots have to face huge tax bills) and income tax is low, with tax concessions comparing well. Cyri-

ots point out, with other Mediterranean countries in the retirement and second homes market, such as Spain.

Traditional houses have large doors from the street opening into an interior courtyard. On one side is a long, two-storey house, usually with an outside staircase and a balcony. Across the yard are sheds and animal stalls, which can convert easily into bathrooms, studios or guest rooms. Every year it grows harder to find an unconverted village house but, if you do, restoring it should not be difficult, with the help of builders who - like everybody else in Cyprus - speak English, and have often worked in Britain.

Leptos Estates offers villas in developments at Paphos, and Louzon can find them at Limassol, Larnaca and Paralimni. Prices

for a two-bedroom detached villa are around £285,000 in the Paphos area, £210,000 at Limassol, £268,000 at Larnaca and £260,000 at Paralimni.

The ease of living and these attractive prices have made Cyprus popular. "Foreign purchases in real estate have risen from £314m in 1975 to around £230m in 1992," says Louzon, and are now estimated to be around £225m a year."

From 1975, prices rose by between 5 and 10 per cent a year, he estimates, until three years ago when they stabilised, or in some cases declined by up to 10 per cent over that period.

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Villas with a view: easy living, attractive prices in Cyprus

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FROM BLOC TO BLOCK

Home is where the concrete is

In 10 years, Lithuania has made the transition to a nation of homeowners, says Joseph Everett

The transformation of Lithuania into a nation of homeowners has been rapid – just under 90 per cent of the housing stock is now privately owned.

And as well as being a nation of homeowners, Lithuanians have become a nation of home-movers.

In this decade of transition, people have frequently traded up or down according to their changing circumstances – and in a concrete block, you know what you are getting.

Living in a concrete apartment block has a strong appeal in a world where everything else is changing.

Older properties might be more attractive from the outside, but behind a beautiful facade there might lurk a host of structural and legal problems.

The privatisation of housing began in Lithuania in 1990.

Citizens received vouchers which they could use to buy flats and houses, and other state assets being privatised. Tables were drawn up, valuing properties according to age, location, size and price. As the market

developed, these tables were revised every year.

A twice-weekly newspaper, free to advertisers, is the best source of information about flats for sale in Vilnius, the capital. In two or three lines, an advertisement usually gives the number of rooms, the location, the floorspace in square metres and the price in US dollars.

Because there are few differences between modern buildings, and there are so many of them, it takes few words to explain what a flat is like. Sellers give the best of information and anything else which they think could be a selling point, such as "near the forest", "high ceilings" or "large kitchen".

The figure for the floor-space is important, because it provides the basis on which heating bills are calculated. Most flats have central heating, which comes from a supplier elsewhere in the city. It switches on automatically in the autumn and goes off in spring, and cannot be regulated for an individual flat. Bills are calculated according to flat's size. Heating costs have recently risen dramatically, and, as a result, so has the demand for smaller flats.

A state-sponsored mortgage scheme for young buyers exists, though few people have made use of it. Generally, flats are paid for in cash, making a structural survey not compulsory. However, some buyers of older properties take builders with them for an estimate of the work that will be needed.

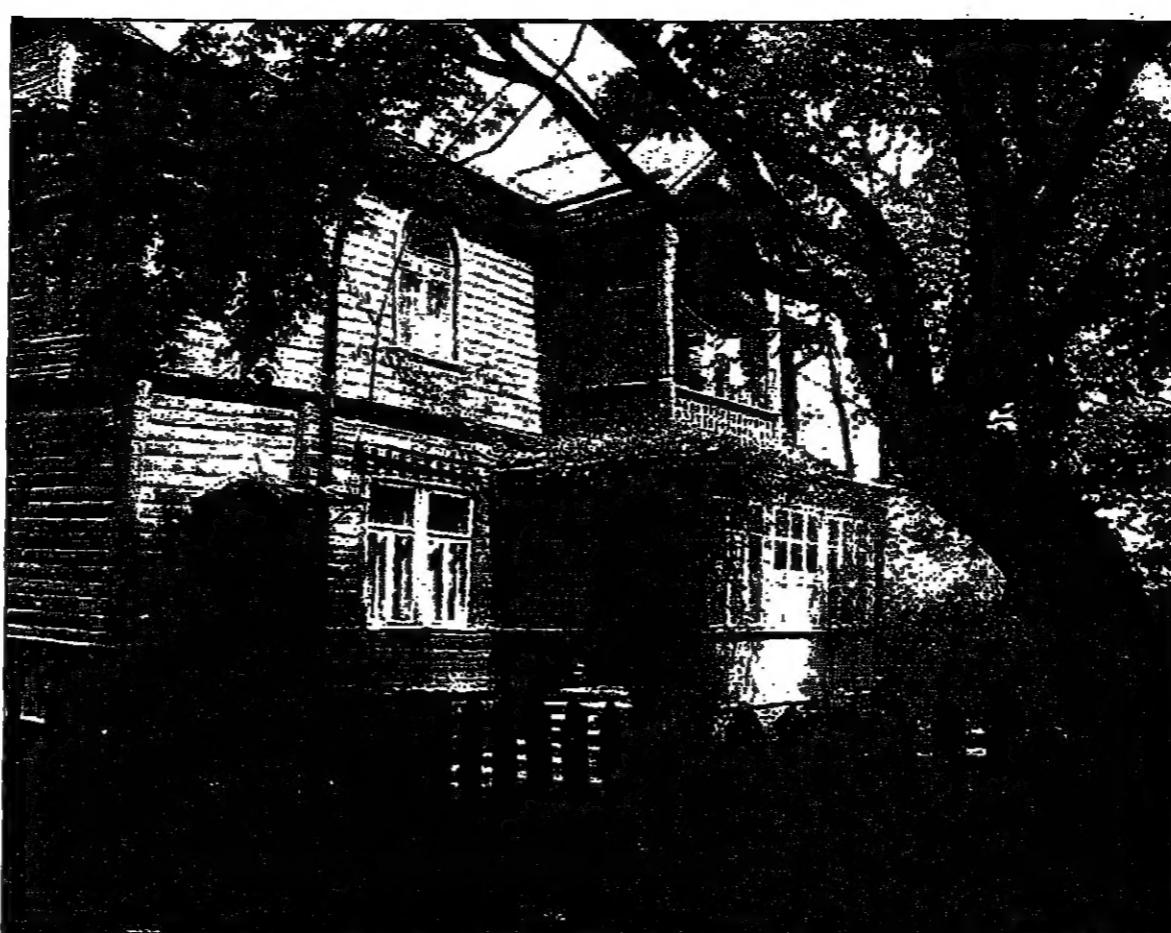
A legal search would be

desirable but is unheard of.

The legal environment is complex. Legislation on the privatisation of housing is

being updated with that on the restoration of property rights and land reform in general.

Since independence, there



Brushed by the trees: a languid atmosphere reflects the natural indifference of the Lithuanians

Photo: Joseph Everett

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"The courts are overloaded with property cases because the former owners are coming to dispute," says Ramune Duleviciene of Bishop and Robertson Chambers, a Scottish law firm with an office in Vilnius.

"Every two or three years general laws are amended or replaced by new laws. This is normal for countries which are in transition."

The first law, in 1991, on property restoration, stated that property which was not necessary for public needs could be restored to its 1940 owners. (In 1940, Lithuania was annexed by the Soviet Union and all private property was nationalised.) If the property could not be restored, the former owner was offered an equivalent property, increased in area by 30 per cent, or compensation needed.

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The legal environment is complex. Legislation on the privatisation of housing is

being updated with that on the restoration of property rights and land reform in general.

Since independence, there

have already been three laws on the restoration of property alone.

"The courts are overloaded with property cases because the former owners are coming to dispute," says Ramune Duleviciene of Bishop and Robertson Chambers, a Scottish law firm with an office in Vilnius.

"Every two or three years general laws are amended or replaced by new laws. This is normal for countries which are in transition."

The first law, in 1991, on property restoration, stated that property which was not necessary for public needs could be restored to its 1940 owners. (In 1940, Lithuania was annexed by the Soviet Union and all private property was nationalised.) If the property could not be restored, the former owner was offered an equivalent property, increased in area by 30 per cent, or compensation needed.

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City life in Vilnius: In a concrete block, you know what you are getting

There is no place for litter here

Continued from Page 10

Some old houses still do not have all utilities.

By contrast, the modern suburbs offered space and convenience.

Transport to the centre has always been good. The flats are cramped, but they were built for a newly industrialised society. People had close ties with the country, so most were able to get out of the city at weekends and in summer.

Public housing was conceived as a temporary place to live while at work. Kitchens are small because people were expected to have their main meal of the day in the work canteen. The flats are simple to maintain, and their density makes the city

compact and therefore easy to get out of.

Today, the advantages of this kind of housing are not so obvious. Some of the older estates are very concentrated and were not built with the car in mind. With so many more cars on the roads, it is getting difficult to find somewhere to park, and the new traffic jams in the morning increase the time it takes for everybody to get to work.

Lifestyles are changing. People want flats with larger kitchens, and they expect to eat together more often as a family at home.

The new generation is further removed from its country roots. For them, it is not so convenient, or desirable, to stay with relations in the

country. They are more urban in their outlook and better travelled than their parents and, therefore, may not be as content to live in small flats as their parents were. And former conditions bred a culture of tolerance of hardship, but this view is changing.

In the short history of the market, a polarisation has emerged between the prices of flats in the suburbs and in the centre. The increase in prestige of the city centre can be seen in the improvements that have been made to many buildings.

However, it is difficult to estimate how entrenched this polarisation will become. Even in the centre, the

adjacent streets – even adjacent houses – vary considerably in price. It is common to see old wooden houses, even with a well and chicken in the garden, standing next to modern apartment blocks or foreign embassies.

This ability to live with contrast seems to be a characteristic of the city. It may be because Vilnius is not a formally planned city, and also because its location has always made it a fusion of different cultural and linguistic groups.

The development of the city may also be linked with the national character. Most areas, even the suburbs, are pleasant, peaceful places. The trees grow so close to buildings, often touching, and brushing them when

the wind blows, that it suggests some kind of harmony between people and their surroundings. This languid atmosphere reflects the natural indifference of the Lithuanians.

After independence, tracts of land on the outskirts of the city were released for private building, the former restrictions on the size of houses were lifted, and lavish, highly individual villas began to spring up.

Since the rise in costs of heating and materials, work on these houses has slowed down, but many have been completed. It is mainly this kind of detached house that the country's new rich aspire to live.

Joseph Everett

Well protected by grey pound power

Gerald Cadogan discovers a brave new world in the upper reaches of sheltered housing

At the top end of the sheltered housing market, the trend is still for people who have retired and those near retirement to demand bigger units, of two to three bedrooms or more, rather than the one to two bedrooms that was once standard.

This partly reflects continuing prosperity and rising expectations and partly the fact that late middle-aged people receive good prices for their old houses and can buy enough space in a retirement scheme to allow them to keep more of their cherished bits of furniture. And, after selling the old and buying the new, they should still have money to set aside.

All sheltered housing schemes, whether local authority or private aim to provide flats and cottages/houses designed for an easy life as mobility declines, together with central services – a janitor, gardening, and a warden at the end of an alarm button. Some also offer meals, dinner, and guest rooms at a cheap rate for visitors.

At the top end, it is the quality of the housing that is changing – moving from good to very good – as is the range of services included in the annual maintenance fee. Does the scheme provide a minibus for shopping, or sightseeing trips? Or washing machines for communal use? Or a common room?

Another trend, sure to become popular, is to site sheltered housing close to, but independent from, a nursing home. That allows those in the units to move into the nursing home for short stays if they become ill, or for good if the need arises.

This is a big comfort for residents, who in most schemes have to remain reasonably fit to stay in

their flat or cottage. The pioneers of the new unified approach is Ronald Clarkson of Park Healthcare, but he says it is not easy to arrange because few nursing homes have enough land to spare for building retirement units. But the advantages in human terms are great. If someone falls ill, it is easy to call a nurse to come over quickly. "It also means," he says, "that couples need not be separated."

Park Healthcare has recently launched its second scheme. Elliscombe Park is in the grounds of

English Courtyard is another first-rate and thoughtful developer, whose chairman Noel Shuteworth emphasises the need to design accommodation that can be adapted – say to install a chair lift between the floors of a flat or house – as needs change.

A scheme at Christ's Hospital at Horsham in west Sussex has sold well off plan, but one or two units may be left. At Mytchett Heath near Camberley in Surrey, EC is moving to a second phase, with prices between £215,000 and £265,000.

Other schemes with some units likely to be available include Churchfield Court at Girton on the edge of Cambridge, and Flax Court at Tattenhall in Cheshire.

Beechcroft, which has been in the retirement home business since 1984, likes to choose sites in towns and villages for its schemes. Three are now on offer. The Orchard in Fairford in Gloucestershire is built on the old orchard of John Kebble, the hymn writer and divine of the Oxford Movement. Of 23 cottages, three are left, priced at £195,000 to £197,500.

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AS GOOD AS NEW

The rough tracks that led to bargains

Gerald Cadogan tells why so many dilapidated Tuscan farmhouses were once on the market and what has happened to them since

It is now extremely hard to find in Tuscany dilapidated *tenuta* (farmhouse) to restore - that market seems to have come of age.

But a steady supply of farmhouses that discerning foreigners - mostly British - bought and renovated in the

late 1960s and 1970s is now coming to market. Prices today start at £600,000, though many are now in need of another makeover.

In 1970, they cost around £3,000, unrestored.

Thirty years ago the British bought in the Chianti region because the country

was unspoilt, houses cheap and it was a fashionably avant-garde thing to do.

The charms of Chianti still welcome residents, permanent or short-term. There may be 1,000 British households in the summer, says William Thomson of Chianti Estates, Knight Frank's asso-

ciate based at Gaiole, but in

winter they are down to 10 (of which his family is one).

This hilly country of vines,

olives, woods and pastures

exudes the comfortable

warmth of centuries of ten-

der loving care from Tuscan

farmers who enjoy their

food. Tuscany is awash with

wonderful vegetables, fungi

(often bottled), wine, olive

oil, beef (*bistecca fiorentina*),

and boar sausages. The old-

style Tuscan expects a kilo

of the best oil to cost as

much as a kilo of steak.

It is a contented life, with

a rare integration of town

and country. Everybody's

roots are in the country, and

many of those who live in

two of the world's most civilised cities - Florence and

Siena - still own property in

the pose.

For foreigners needing to

unwind, Tuscany offers

peace, privacy and big views.

If this tree, there is always

something to visit, and

throughout Tuscany one

finds towns and villages of

surprising small-scale metro-

politan sophistication. From

most of Chianti it is an hour

or less to Siena or Florence,

a little more to Pisa or

Lucca, and half a day to Lon-

don via Florence or Pisa air-

ports.

The houses foreigners buy

are the old dispersed farms

of the big estates, where

farmers lived on the upper

floor and the animals were

on the ground floor (helping

to keep the humans warm in

winter). They were - and are

always at the end of a long

rough track through the

woods.

The farmers worked the

land by share-cropping (*me-*

zzadria) with the aristocratic

landlords. But when the

owners took the farming in

hand in the 1960s, the farmers

moved to the villages, leaving

their houses empty until foreign buyers found

them and snapped them up

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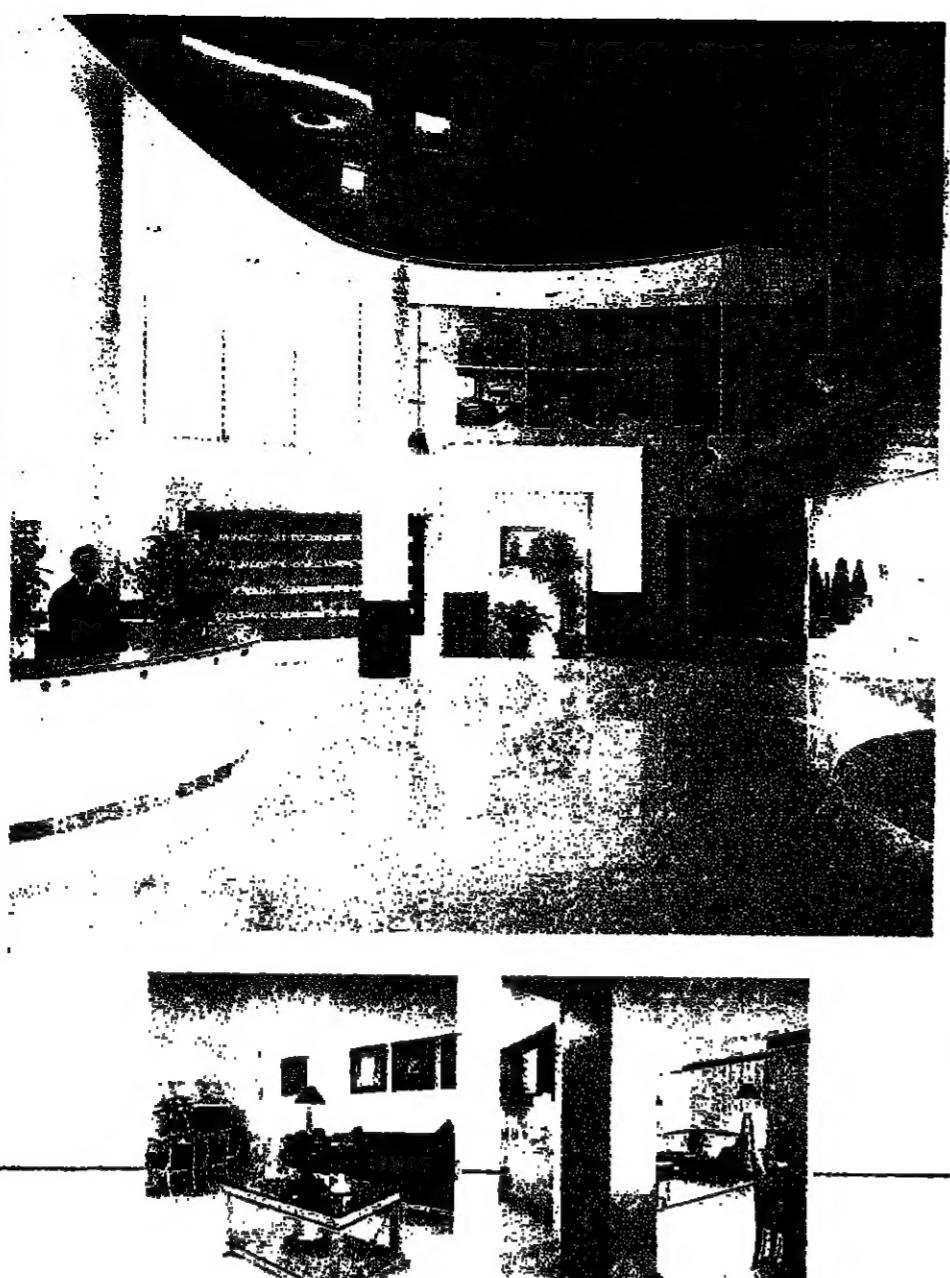
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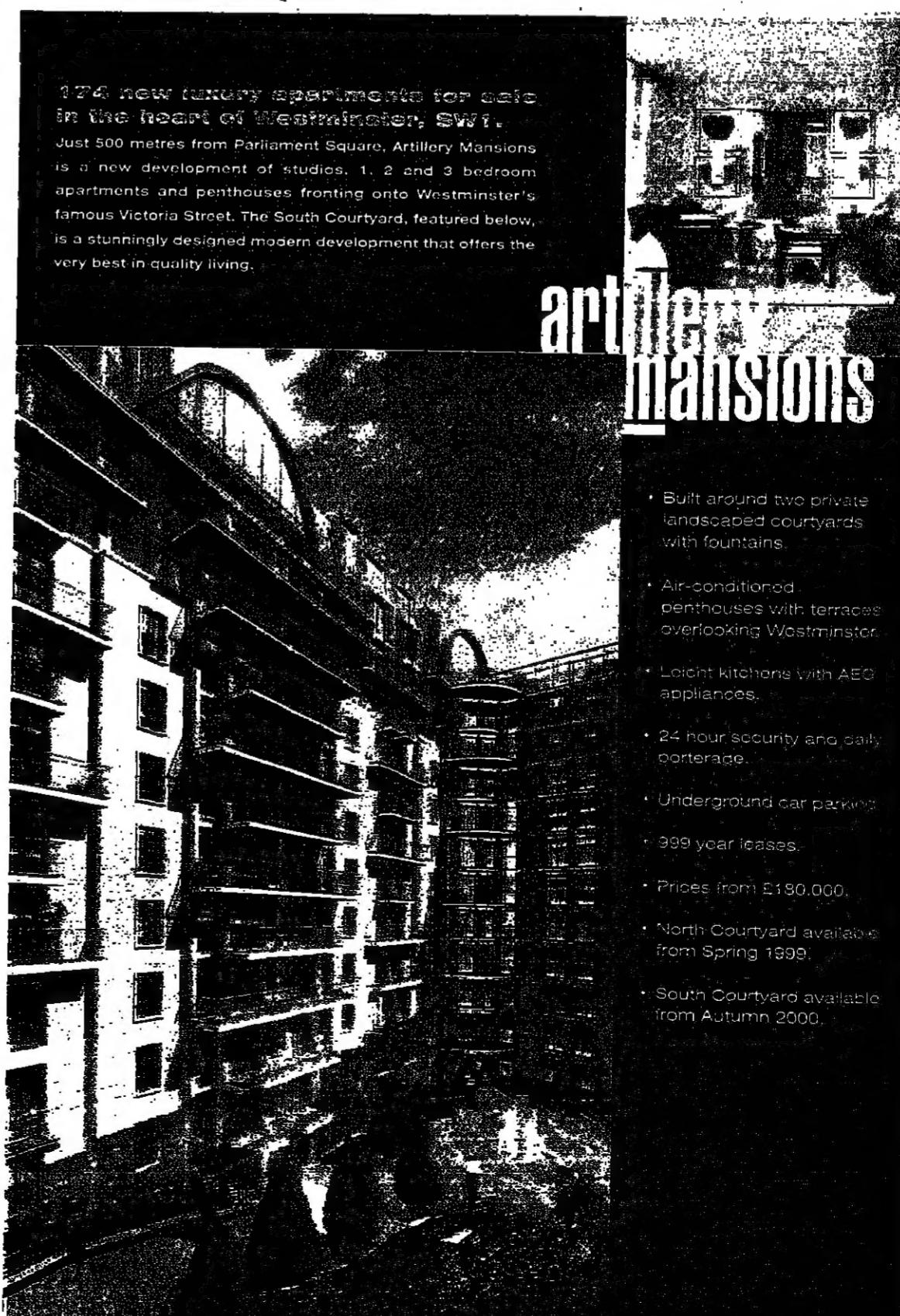


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